

EXHIBIT 3

EXHIBIT D

WARRANTY BILL OF SALE

KNOW BY ALL PERSONS BY THESE PRESENTS, that Carolina Corporate Jets, Inc. ("SELLER"), in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration to it in hand paid by Island Air Capital, Ltd. ("PURCHASER"), the receipt whereof is hereby acknowledged, hereby sells to the PURCHASER, its successors and assigns that certain one (1) Embraer model EMB-135BJ aircraft bearing the Bermuda CAA registration mark VP-BGV, and manufacturer's serial number 14500967 (the "Airframe"), together with two (2) Rolls Royce AE3007A1P engines, bearing the manufacturer's serial numbers CAE-311608, and CAE-311665 (the "Engines"), (i) all appurtenances, appliances, parts, avionics, instruments, components, accessions, furnishings pertaining thereto, (ii) loose equipment and other items, if any, specifically included on the Aircraft Specification or the Inventory Listing, (iii) all documents and records relating to the Aircraft that are in possession of Seller or that are required to be maintained with respect to the Aircraft, including, without limitation, all airframe, engine, and accessory logbooks, manuals, flight records, weight and balance manuals, technical records, traceability records, task cards, overhaul records, maintenance records, maintenance contracts, computerized maintenance programs, airframe and aircraft component warranties (if any), engine warranties (if any), avionics warranties (if any), wiring diagrams, drawings, data, and all issued FAA Form 337's (if any) (the "Aircraft Documents"), pursuant to Aircraft Purchase Agreement dated as of 4 August 2022, between SELLER and Island Air Capital, LTD ("Purchase Agreement"), TO HAVE AND TO HOLD, the Aircraft unto PURCHASER, its successors and assigns forever.

SELLER hereby represents, warrants and agrees that it has good and marketable title to the Aircraft, that the Aircraft is free from all liens, encumbrances, security interests, and leasehold interests whatsoever and will forever defend such title from any and all such claims.

EXCEPT AS TO TITLE AND FREEDOM FROM LIENS OR ENCUMBRANCES (WHICH DO NOT RELATE TO THE CONDITION OF THE AIRCRAFT. THE AIRCRAFT OR ANY OTHER THING DELIVERED UNDER THIS AGREEMENT IS USED EQUIPMENT AND EACH PART THEREOF IS BEING SOLD AND DELIVERED TO PURCHASER IN ITS "AS IS, WHERE IS, HOW IS CONDITION, WITH ALL FAULTS AND DEFECTS" AT TIME OF DELIVERY, WITHOUT ANY REPRESENTATION, WARRANTY OR GUARANTY OF ANY KIND BEING MADE OR GIVEN BY SELLER, ITS MEMBERS, MANAGERS, OFFICERS, AGENTS, EMPLOYEES, ATTORNEYS OR ASSIGNS, EXPRESS OR IMPLIED, ARISING BY LAW OR OTHERWISE AND SELLER DISCLAIMS ALL EXPRESS OR IMPLIED WARRANTIES WHETHER ARISING IN LAW, IN EQUITY, IN CONTRACT, OR IN TORT, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY, AIRWORTHINESS DESIGN, CONDITION, COURSE OR PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE, OR FITNESS FOR A PARTICULAR USE. PURCHASER HEREBY WAIVES, RELEASES AND RENOUNCES ANY, OBLIGATION, LIABILITY, CLAIM, OR REMEDY IN TORT WHETHER OR NOT ARISING FROM THE NEGLIGENCE OF THE SELLER, ACTUAL OR IMPUTED, (INCLUDING, WITHOUT LIMITATION, INCIDENTAL OR CONSEQUENTIAL DAMAGES) OR EXPENSE CAUSED BY THE AIRCRAFT OR BY PURCHASER'S LOSS OF USE THEREOF FOR ANY REASON WHATSOEVER, EXCEPT FOR ANY CLAIM ARISING OUT OF SELLER'S COVENANT OF TITLE AND FREEDOM FROM LIENS OR ENCUMBRANCES. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER SHALL NOT BE LIABLE OR RESPONSIBLE TO PURCHASER FOR ANY DEFECTS, EITHER PATENT OR LATENT IN THE AIRCRAFT, OR FOR ANY DIRECT OR INDIRECT DAMAGE TO PERSONS OR PROPERTIES RESULTING THEREFROM OR FOR PURCHASER'S LOSS OF USE OF OR A DIMINUTION IN VALUE OF THE AIRCRAFT OR FOR ANY INTERRUPTION IN PURCHASER'S BUSINESS CAUSED BY PURCHASER'S INABILITY TO USE THE AIRCRAFT FOR ANY REASON WHATSOEVER.

This Warranty Bill of Sale is delivered under and subject to all of the terms and conditions of the Purchase Agreement, which are incorporated herein as if reproduced in full.

IN WITNESS WHEREOF, SELLER has caused these presents to be signed by its duly authorized officer this 19th day of August, 2022.

Seller:

Carolina Corporate Jets, Inc.
DocuSigned by:

By: 
F57763050E414E9...
Name: tony ryan
Title: President